

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

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WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Roberts - Honorary Chair Sarah Booth - Treasurer Wendy Price - Secretary Ruth Smith - Membership Secretary Sue Morton - Trustee Colin Pyrah OBE - Trustee David Rodwell - Trustee Robert Smith - Trustee Penny Cockill - Trustee Robert Williams - Trustee - (Appointed 21/03/2023) Gregory Pipe - Trustee - (Appointed 14/06/2022)
Patrons	The Marquis of Normanby The Marchioness of Normanby
Museum Mentor	Michael Turnpenny - York Museums Trust - (Appointed 20 January 2023)
Charity number	1171266
Principal address	Whitby Museum Pannet Park Whitby YO21 1RE
Independent examiner	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
Bankers	HSBC Bank Plc 4 Baxtergate Whitby North Yorkshire YO21 1BD
Investment Managers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Financial Advisors	Anderson Brown (Whitby) Ltd Victoria House 7 Victoria Square Whitby North Yorkshire YO21 1EA

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

The Society's objects are to educate the public in the interests of Science, the Humanities and Literature by the provision of a Museum, a Library and Archives and by such charitable means as may be practicable.

In pursuit of that overall objective, the Society continues to maintain and develop the Museum, which continues to attract visitors from all parts of the UK and overseas, including a number of educational visits from school parties. It is staffed by a team of volunteers, including the sectional curators, supported by paid part-time staff comprising a documentation officer, a Museum manager, an Administration Assistant and three museum assistants.

The Library and Archives, amassed over the Society's life, amount to over 7,500 volumes covering a wide range of topics of local interest and at least as many archives. The Museum also has some 15,000 photographs, pictures and prints, and roughly 600 maps.

Stewardship of the photographs, pictures and maps is shared with the Library and Archive. The Museum, Library and Archive has approximately 90,000 artefacts in total.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Our Admission figures for the period October 2022-September 2023 have shown an increase of 12.5 per cent over the previous year.

Our social media presence on Facebook, X (formerly known as Twitter) and Instagram has increased with regular postings to raise the Museum's profile. Visitors to our website and other social media outlets continue to rise.

Our temporary exhibition entitled 200 Years of Collecting about the founding of the Whitby Literary and Philosophical Society and the work of the museum was very popular.

The Museum Supporters Scheme established at the end of 2017 continues to attract new Museum Patrons. Further Patrons are being sought and an increase in membership actively promoted.

Training

The trustees remain aware of the importance of training and arrange specific training or take advantage of opportunities as they occur. Several training courses have been attended by staff and volunteers covering a number of topics such as manual handling; working at heights; collections documentation; disposal of artefacts and audience development. Staff also attend regular museum industry meetings.

Financial review

During the year income received was £364,648 (2022: £378,729) and £314,293 was spent (2022: £328,073). This resulted in a surplus of £50,355 (2022: surplus £50,656). Gains on Investments of £7,280 (2022: losses of £48,356) leaves a surplus of £57,635 (2022: surplus £2,300).

We are grateful to the Thomas William Varley Roe Deceased Charity for continuously supporting us.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Reserves policy

The Society has funds from historic donations and legacies which are invested to maintain sufficient reserves to enable the Society to be sustainable. Additional funds will be held in a quick access account to meet immediate needs.

The free reserves at 30 September 2023 were £609,203 (2022: £522,326).

PLANS FOR FUTURE PERIODS

A Forward Plan is under continuous review and a new version covering 2023-2026 has been finalised.

Continuing conservation work is planned in the coming year to preserve the collections for future generations. Generous private funding is enabling us to continue to upgrade specific facilities and functions to improve certain aspects of the Museum and its operation including new cabinet lighting and refurbished rear entrance with glass sliding inner door to improve level access to the building.

Staff regularly attend regional meetings with other museums, currently online. Training opportunities will continue to be sought in the coming year.

Structure, governance and management

Governing Document

The Society is governed by its Constitution, approved by the Members on 12 March 2017.

Summary of Powers

The Society's Constitution provides for the appointment of a Committee, whose powers include:

- Power to raise funds
- Power to acquire and dispose of the property of the Society
- Power, subject to any consent required by law, to borrow money
- Power to appoint advisory committees

Nominees

As a CIO, the Society is now a legal entity that is able to hold its own investments and property. The Committee may also permit any investment held by or in trust for the Society to be held in the name of a clearing bank, trust, corporation or any stockbroking company which is a member of the International Stock Exchange as a nominee of the Committee. The investments are managed by a nominee company.

The trustees' report was approved by the Board of Trustees.

Alison Roberts - Honorary Chair

Date: 23 January 2024

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

I report to the trustees on my examination of the financial statements of Whitby Literary and Philosophical Society (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, and the Association of Chartered Certified Accountants, which are listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

Dated: 29 January 2024

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023

CURRENT FINANCIAL YEAR

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income						
Donations and legacies	2	158,214	-	37,920	196,134	240,643
Charitable activities	3	100,266	-	16,532	116,798	101,400
Other trading activities	4	38,055	-	-	38,055	29,591
Investment income		11,894	-	1,217	13,111	6,861
Other income		550	-	-	550	234
Total income		308,979	-	55,669	364,648	378,729
Expenditure						
Raising funds	5	15,989	-	6,752	22,741	16,481
Charitable activities	6	199,476	68,862	23,214	291,552	311,592
Total expenditure		215,465	68,862	29,966	314,293	328,073
Net gains/(losses) on investments		7,280	-	-	7,280	(48,356)
Net income before transfers		100,794	(68,862)	25,703	57,635	2,300
Gross transfers between funds		(12,000)	87,242	(75,242)	-	-
Net income/(expenditure) for the year						
Net movement in funds		88,794	18,380	(49,539)	57,635	2,300
Fund balances at 1 October 2022		523,495	436,669	137,341	1,097,505	1,095,205
Fund balances at 30 September 2023		612,289	455,049	87,802	1,155,140	1,097,505

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

PRIOR FINANCIAL YEAR

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income and endowments					
Donations and legacies	2	115,143	-	125,500	240,643
Charitable activities	3	91,400	-	10,000	101,400
Other trading activities	4	29,591	-	-	29,591
Investment income		6,809	-	52	6,861
Other income		234	-	-	234
Total income		243,177	-	135,552	378,729
Expenditure					
Raising funds	5	14,072	-	2,409	16,481
Charitable activities	6	181,655	65,234	64,703	311,592
Total expenditure		195,727	65,234	67,112	328,073
Net gains/(losses) on investments		(48,356)	-	-	(48,356)
Net income before transfers		(906)	(65,234)	68,440	2,300
Gross transfers between funds		(443,873)	501,903	(58,030)	-
Net income/(expenditure) for the year/ Net movement in funds		(444,779)	436,669	10,410	2,300
Fund balances at 1 October 2021		539,252	429,022	126,931	1,095,205
Fund balances at 30 September 2022		94,473	865,691	137,341	1,097,505

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		443,049		436,669
Investments	12		398,097		336,056
			<u>841,146</u>		<u>772,725</u>
Current assets					
Stocks		12,151		7,189	
Debtors	13	30,689		10,269	
Cash at bank and in hand		312,069		320,396	
		<u>354,909</u>		<u>337,854</u>	
Creditors: amounts falling due within one year	14	(40,915)		(13,074)	
Net current assets			313,994		324,780
Total assets less current liabilities			<u>1,155,140</u>		<u>1,097,505</u>
Income funds					
Restricted funds	15		87,802		137,341
Unrestricted funds - designated	16		455,049		865,691
Unrestricted funds - general			612,289		94,473
			<u>1,155,140</u>		<u>1,097,505</u>

The financial statements were approved by the Trustees on 23 January 2024

Alison Roberts - Honorary Chair

Sarah Booth - Treasurer

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Whitby Literary and Philosophical Society is a charitable incorporated organisation registered in England.

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies are consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The charity maintains a general unrestricted fund which is expendable at the discretion of the trustees in furtherance of the objects of the charity.

Designated funds are set up by the trustees for a variety of purposes and are detailed in note 16.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations and gifts and are included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Raising funds comprise the costs associated with attracting donations and legacies. The costs of trading for fundraising purposes includes the charity's shop.

Charitable expenditure comprises those costs incurred by the charity on the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Expenditure on fixed assets costing more than £1,000 is capitalised. Assets are depreciated over their estimated useful lives on a straight line basis as follows:-

Leasehold property	25 years
Leasehold improvements	25 years
Fixtures	20 years
Furniture and equipment	8 years
Computer equipment	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Stocks

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.10 Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged in the statement of financial activities on a straight line basis over the period of the lease.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	8,866	30,420	39,286	10,936	100,500	111,436
Legacies receivable	124,310	-	124,310	83,000	-	83,000
Membership fees	8,718	-	8,718	9,008	-	9,008
Gift aid	16,320	7,500	23,820	12,199	25,000	37,199
	<u>158,214</u>	<u>37,920</u>	<u>196,134</u>	<u>115,143</u>	<u>125,500</u>	<u>240,643</u>
Donations and gifts						
Patron Donations	5,100	-	5,100	3,265	-	3,265
Development donations	-	30,000	30,000	-	100,000	100,000
Government grant	-	-	-	6,000	-	6,000
Other donations	3,766	420	4,186	1,671	500	2,171
	<u>8,866</u>	<u>30,420</u>	<u>39,286</u>	<u>10,936</u>	<u>100,500</u>	<u>111,436</u>

3 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Income from admissions	118,938	108,253
Less amount paid to Whitby Town Council	(70,265)	(64,227)
Thomas William Varley Roe Deceased	50,200	47,201
Library sales	1,393	173
Grant income	16,532	10,000
	<u>116,798</u>	<u>101,400</u>
Analysis by fund		
Unrestricted funds - general	100,266	91,400
Restricted funds	16,532	10,000
	<u>116,798</u>	<u>101,400</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Museum shop	29,159	22,652
Café fee	7,015	6,399
Room hire	1,881	540
	<u>38,055</u>	<u>29,591</u>

5 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Operating charity shops	11,513	6,752	18,265	9,152	2,409	11,561
Investment management	4,476	-	4,476	4,920	-	4,920
	<u>15,989</u>	<u>6,752</u>	<u>22,741</u>	<u>14,072</u>	<u>2,409</u>	<u>16,481</u>

6 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs	62,117	55,925
Staff costs	105,954	76,342
	<u>168,071</u>	<u>132,267</u>
Share of support costs (see note 7)	120,945	176,743
Share of governance costs (see note 7)	2,536	2,582
	<u>291,552</u>	<u>311,592</u>
Analysis by fund		
Unrestricted funds - general	199,476	181,655
Unrestricted funds - designated	68,862	65,234
Restricted funds	23,214	64,703
	<u>291,552</u>	<u>311,592</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Support costs

	2023		2022		2022	
	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	68,862	-	68,862	65,234	-	65,234
Printing, postage and stationery	5,031	-	5,031	2,395	-	2,395
Subscriptions and journals	938	-	938	467	-	467
Legal and professional fees	2,025	-	2,025	7,146	-	7,146
Sundry expenses	2,119	-	2,119	3,681	-	3,681
Insurance	4,321	-	4,321	4,234	-	4,234
Computer expenses	3,728	-	3,728	13,086	-	13,086
Communication with members	1,644	-	1,644	1,437	-	1,437
Advertising and publicity	5,309	-	5,309	2,599	-	2,599
Repairs and maintenance	22,876	-	22,876	73,519	-	73,519
Bank charges	4,092	-	4,092	2,945	-	2,945
Accountancy fees	-	2,536	2,536	-	2,582	2,582
	<u>120,945</u>	<u>2,536</u>	<u>123,481</u>	<u>176,743</u>	<u>2,582</u>	<u>179,325</u>
Analysed between						
Charitable activities	<u>120,945</u>	<u>2,536</u>	<u>123,481</u>	<u>176,743</u>	<u>2,582</u>	<u>179,325</u>

Governance costs accountancy fees includes independent examination fees of £2,040 (2022: £1,980).

8 Trustees

During the year, 3 trustees were reimbursed a total of £120 (2022: £38) for travel expenses

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>8</u>	<u>6</u>
Wages and salaries	104,945	75,693
Social security costs	266	-
Other pension costs	<u>743</u>	<u>379</u>
	<u>105,954</u>	<u>76,342</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Tangible fixed assets

	Leasehold property £	Leasehold improvements £	Fixtures £	Furniture and equipment £	Computer equipment £	Total £
Cost						
At 1 October 2022	1,162,278	8,586	164,870	80,575	27,828	1,444,137
Additions	-	21,867	37,886	9,668	5,820	75,241
At 30 September 2023	1,162,278	30,453	202,756	90,243	33,648	1,519,378
Depreciation						
At 1 October 2022	883,332	239	69,266	36,458	18,172	1,007,467
Depreciation charged in the year	46,491	841	9,506	8,655	3,369	68,862
At 30 September 2023	929,823	1,080	78,772	45,113	21,541	1,076,329
Carrying amount						
At 30 September 2023	232,455	29,373	123,984	45,130	12,107	443,049
At 30 September 2022	278,946	8,347	95,604	44,116	9,656	436,669

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Fixed asset investments

	Listed investments £
Valuation	
At 1 October 2022	336,056
Additions	167,798
Disposal proceeds	(102,609)
Net gains (losses) on disposals	5,696
Unrealised gains (losses)	1,584
Movement in income account	1,017
Movement in capital account	(11,444)
	<hr/>
At 30 September 2023	398,098
	<hr/>
Carrying amount	
At 30 September 2023	398,098
	<hr/> <hr/>
At 30 September 2022	336,056
	<hr/> <hr/>

The historic cost of the above investments at 30 September 2023 is £374,307 (2022: £321,876).

Included in the above is £18,677 of cash held in the portfolio's income and capital accounts (2022: £29,106) leaving £355,629 (2022: £306,950) of listed investments.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,274	1,433
Other debtors	23,329	3,531
Prepayments and accrued income	5,086	5,305
	<hr/>	<hr/>
	30,689	10,269
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	15,566	952
Accruals and deferred income	25,349	12,122
	<hr/>	<hr/>
	40,915	13,074
	<hr/> <hr/>	<hr/> <hr/>

Included in the above is £159 (2022: £nil) of deferred income. This relates to school trips in the future.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2022	Movement in funds			Balance at 30 September 2023
	£	Income	Expenditure	Transfers	£
Development fund	124,600	38,717	(8,564)	(69,421)	85,332
Normanby Trust	10,000	-	(7,950)	-	2,050
Alan Appleton fund	2,741	-	(2,741)	-	-
NLHF Archives for All	-	15,532	(9,712)	(5,820)	-
Curry Fund re Fossil Festival	-	1,000	(1,000)	-	-
Special Receipt Science fund	-	420	-	-	420
	<u>137,341</u>	<u>55,669</u>	<u>(29,967)</u>	<u>(75,241)</u>	<u>87,802</u>

	Balance at 1 October 2021	Movement in funds			Balance at 30 September 2022
	£	Income	Expenditure	Transfers	£
Development fund	124,181	125,052	(64,703)	(59,930)	124,600
WYCA EDRF	2,750	-	-	(2,750)	-
Normanby Trust	-	10,000	-	-	10,000
Alan Appleton fund	-	500	(2,409)	4,650	2,741
	<u>126,931</u>	<u>135,552</u>	<u>(67,112)</u>	<u>(58,030)</u>	<u>137,341</u>

Development fund: This fund represents restricted monies donated for specific development projects at the museum approved by the donor. The transfer out to the designated fixed asset fund represents monies spent on tangible fixed assets not included in the expenditure on the statement of financial activities.

Normanby Trust: This fund represents a restricted grant from the Normanby Trust for the charity's bi-centenary celebrations in 2023.

Alan Appleton fund: This fund represents restricted donations for the purchase of Whitby Timeline books to be resold in the museum shop.

NLHF Archives for All: This fund represents a restricted grant from the National Lottery Heritage Fund for improvements to the longevity of, and access to, the archive. £210,205 has been awarded over 3 years, along with £12,000 from the society towards the project. Funds can only be claimed once expenditure exceeds £10,000. The income represents a claim made for expenditure during the year. The transfer out of the fund represents monies spent on tangible fixed assets not included in the expenditure on the statement of financial activities.

Curry Fund re Fossil Festival: This fund represents a restricted grant from the Curry Fund for hosting the Yorkshire Fossil Festival during the year.

WYCA ERDF (2022 only): This fund represents a restricted grant by West Yorkshire Combined Authority working in partnership with the European Regional Development Fund for specific capital expenditure incurred. The transfer out to the designated fixed asset fund represents monies spent in previous years on tangible fixed assets not included in the expenditure on the statement of financial activities.

Special Receipt Science Fund: This fund represents a donation restricted for use on a science trail.

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 October 2021	Expenditure	Transfers	Balance at 1 October 2022	Expenditure	Transfers	Balance at 30 September 2023
	£	£	£	£	£	£	£
Fixed asset fund	429,022	(57,587)	65,234	436,669	(68,862)	75,242	443,049
Archives For All	-	-	-	-	-	12,000	12,000
	<u>429,022</u>	<u>(57,587)</u>	<u>65,234</u>	<u>436,669</u>	<u>(68,862)</u>	<u>87,242</u>	<u>455,049</u>

Fixed Asset Fund: This fund represents the tangible fixed assets owned by the charity. Depreciation is charged as expenditure to the fund. The transfer into the fund represents fixed asset additions.

Archives For All society contribution: This fund represents monies designated as the society's contribution to the Archives For All project. The transfer into the fund represents the £12,000 being set aside for the project.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:				
Tangible assets	-	443,049	-	443,049
Investments	398,097	-	-	398,097
Current assets/(liabilities)	214,192	12,000	87,802	313,994
	<u>612,289</u>	<u>455,049</u>	<u>87,802</u>	<u>1,155,140</u>
	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2022 are represented by:				
Tangible assets	-	436,669	-	436,669
Investments	336,056	-	-	336,056
Current assets/(liabilities)	187,439	-	137,341	324,780
	<u>523,495</u>	<u>436,669</u>	<u>137,341</u>	<u>1,097,505</u>

WHITBY LITERARY AND PHILOSOPHICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2023	2022
	£	£
Within one year	510	246
Between two and five years	1,658	4
In over five years	918	919
	<hr/>	<hr/>
	3,086	1,169
	<hr/>	<hr/>

Included in the above is £923 remaining of a 999 year peppercorn lease for the building. The lease is with Whitby Town Council and is in the process of being transferred from the unincorporated charity.

19 Related party transactions

There were no disclosable related party transactions during the year (2022: none).